

Chat Filters Events History Disclaimers

Participant	Entity	Login	Email	
Harumi Urata-Thompson<harumi@celsius.network>	Celsius	UTNCMP49G	harumi@celsius.network	59 0
Johannes Treutler<johannes.treutler@celsius.network>	Celsius	UP9BC1BR6	johannes.treutler@celsius.network	32 1
Harumi Urata-Thompson				
are you still up and working?				2020-08-05 12:51:25.000 AM
Harumi Urata-Thompson				
Don't worry too much about Alex control. Once everything is official if you like I will officially place you in the org chart (I actually already do but but nevertheless) and clarify the job description. I already hinted about you today during the EXCO so people would be ready				2020-08-05 12:52:44.003 AM
Harumi Urata-Thompson				
I am trying to figure out how much exactly we ended spending to buy CELs since like February and spent cash				2020-08-05 12:53:06.003 AM
Johannes Treutler				
Yeah I'm here, just took a shower ..				2020-08-05 01:12:31.000 AM
Harumi Urata-Thompson				
Question for you. Rough estimate is fine. How much cash (as in BTCs) do you think we spent since February?				2020-08-05 01:19:05.003 AM
Harumi Urata-Thompson				
To buy CELs				2020-08-05 01:19:11.003 AM
Harumi Urata-Thompson				
We are going at it once again to see if we can lock up founders cels or not				2020-08-05 01:19:51.003 AM
Harumi Urata-Thompson				
And not buy their interest				2020-08-05 01:19:58.003 AM
Harumi Urata-Thompson				
And Alex and I had just now well a very loud debate				2020-08-05 01:20:19.003 AM
Johannes Treutler				
				2020-08-05 01:24:36.003 AM

CW10	03/06/2020	43.21%	\$40,752
CW11	03/13/2020	44.81%	\$29,588
CW12	03/20/2020	44.91%	\$27,814
CW13	03/27/2020	44.91%	\$27,262
CW14	04/03/2020	56.55%	\$33,859
CW15	04/10/2020	55.83%	\$32,728
CW16	04/17/2020	57.10%	\$36,053
CW17	04/24/2020	57.09%	\$39,555
CW18	05/01/2020	56.92%	\$45,634
CW19	05/08/2020	56.93%	\$50,886
CW20	05/15/2020	56.82%	\$47,215
CW21	05/22/2020	80.00%	\$64,822
CW22	05/29/2020	100.00%	\$92,032
CW23	06/05/2020	75.00%	\$84,399
CW24	06/12/2020	100.00%	\$122,802
CW25	06/19/2020	100.00%	\$122,884
CW26	06/26/2020	100.00%	\$138,393
CW27	07/03/2020	100.00%	\$202,229
CW28	07/10/2020	100.00%	\$194,800
CW29	07/17/2020	100.00%	\$201,883
CW30	07/24/2020	100.00%	\$214,556
CW31	07/31/2020	100.00%	\$192,874
			\$2,043,022

This is what we spend \$ wise since the changes in February

Johannes Treutler
2020-08-05 01:26:05.007 AM

Left column % of CEL bought on markets Right column \$ value of bought CEL Bottom -> SUM

Johannes Treutler
2020-08-05 01:29:50.007 AM

What’s your argumentation in not paying them interest? How are you looking to sell it to him?

Harumi Urata-Thompson
2020-08-05 01:32:11.007 AM

Oh wow thank you

Harumi Urata-Thompson
2020-08-05 01:33:53.010 AM

We will discuss every variety of what we could do with their CeLs. I like buying cels and now I can really say we are using equity money but up until a month ago technically we were using customer money right? So to start with I was nervous about the purchase and especially that cels going back into Alex account when we are in deficit

Harumi Urata-Thompson
2020-08-05 01:35:06.013 AM

Fast forward we are still in deficit and we will remain deficit for probably like a year to come. (Last month, eyeball basis, we are negative by more than half mil). In this environment if we take equity money and large chunk of it going into our wallet as founders earnings I still feel queasy

Johannes Treutler
2020-08-05 01:35:26.013 AM

Alex is earning \$28k a week at the moment .. that’s quite a lot

Harumi Urata-Thompson
2020-08-05 01:37:07.017 AM

Also for example in May Alex argument is that we sold 2 million to intership. But of the 2 million like 1980000 is cost of goods sold because the balance sheet had these cels at 14 cents and we sold them at 15 cents. Only the reason we exited 2019 is because we decided to place the cels on it and evaluate them. I said we can’t have it both ways (another words we were still using customer money in May)

Harumi Urata-Thompson
2020-08-05 01:37:52.017 AM

28k give him 1.5 million/year give or take.

Harumi Urata-Thompson
2020-08-05 01:38:51.017 AM

For a company that could lose, at this pace, 6 million before the end of year, I can’t possibly justify this. And we are using equity money that should be used strategically to grow the company. Are we doing that?

Harumi Urata-Thompson
2020-08-05 01:38:57.020 AM

I don’t think so

Harumi Urata-Thompson
2020-08-05 01:39:36.020 AM

But Alex doesn’t see it that way. So we just had a very loud “debate” about it ahead of tomorrow’s restricting meeting

This is a great stats to have for me though. Thank you so so much

Harumi Urata-Thompson

2020-08-05 01:40:33.023 AM

Almost 200k/week spent. And 28k of it going back to Alex. While making 500k deficit for the month

Harumi Urata-Thompson

2020-08-05 01:40:47.023 AM

No matter how you slice it, it doesn't look right. Right?

Johannes Treutler

2020-08-05 01:41:05.023 AM

Just imagine if CEL goes to \$1 or higher and Alex still earns 64k CEL a week with his 66M CEL ... 🤔

Johannes Treutler

2020-08-05 01:43:46.027 AM

Yeah it looks off .. as Long as we are not profitable its weird to pay that much to a founder on a weekly basis.

Harumi Urata-Thompson

2020-08-05 01:47:33.027 AM

This will be my weapon tomorrow

Harumi Urata-Thompson

2020-08-05 01:47:38.027 AM

So thank you.

Johannes Treutler

2020-08-05 12:00:24.000 PM

Redacted

Harumi Urata-Thompson

2020-08-05 12:28:17.010 PM

Redacted

Harumi Urata-Thompson

2020-08-05 12:29:07.010 PM

question for you - I have Reg S for Bjorn. It says "\$1 purchase price" on the front page and it says 44987 the total price. What is it that you agreed?

Johannes Treutler

2020-08-05 12:36:58.017 PM

About your article: I read it now already 3 times and did not find any big criticism. Just pretty small things: When you talk about the rates of BTC ETH Stables .. would you mind to include the rates for customers who utilize CEL? BTC 4.51->6.2% // ETH 3.82->6.2% // Stable 8.69->11.90% ? I think this could fit well I really love the way you introduced the reader to "rehypothecation" !! Maybe you could add 1-2 words to clarify the credit line / not fully collateralized position is very limited and we don't depend that much on our large institutions success .. I guess if our community reads this here is a point where they might stop and raise the hands for additional questions to evaluate how safe their deposits are. Fireblocks -> maybe we should provide some concrete numbers here .. isn't it \$10M for every wallet? Exchanges facing losses and socializing them -> don't we have some side letters that exclude us from socialized losses? I am not sure but heard something like this in the past. The whole article is powerful but I think it's a bit more complicated than the Equity Raise article last time as the story line is a bit more difficult .. but this might be something where Kristen could help, restructure a tiny bit to have a more attractive story line? I don't know

Let me check

Johannes Treutler
2020-08-05 12:37:52.017 PM

115,352 CEL for \$44,987 (\$0.39 per CEL)

Harumi Urata-Thompson
2020-08-05 12:38:45.017 PM

Thank you for reading through and comments. I will incorporate all your points first and then will read it for the whole content structure!

Harumi Urata-Thompson
2020-08-05 12:39:53.017 PM

Ok, so this Reg S obviously went out before I got the chance to read and there is an obvious discrepancy between what we say on the first page and what we say on the signature page. Since it is not working against us, I can sign but we need to make sure that we clean this up in the future. This is a legal contract

Johannes Treutler
2020-08-05 12:39:55.017 PM

that's what he agreed on July 30th 4am EST ... the price at this time was \$0.384

Johannes Treutler
2020-08-05 12:42:03.017 PM

Agreed, I'll talk to Connor who owns the original document.

Harumi Urata-Thompson
2020-08-05 12:42:04.017 PM

did you have chance to take a look at the document before it went out? Price wise I am ok

Harumi Urata-Thompson
2020-08-05 12:42:40.017 PM

so to make it easy for everyone, we will agree to list the total purchase (or sell) price on the first page and on the signature page

Harumi Urata-Thompson
2020-08-05 12:42:47.017 PM

so it doesn't get confusing

Harumi Urata-Thompson
2020-08-05 12:43:01.017 PM

that's what we ended up doing for Reg D

Harumi Urata-Thompson
2020-08-05 12:44:06.017 PM

so I will sign his Reg S as is so we can close the transaction. Are we going to offer this to Alex on the other side?

Harumi Urata-Thompson
2020-08-05 12:44:21.017 PM

(we can ask a penny or 2 higher to Alex for this number)

Harumi Urata-Thompson
2020-08-05 12:44:44.017 PM

and if Alex doesn't want it, we can go to Daniel and Nuke both of whom wanting to sell

they all got hit by a fairly large tax pay and would appreciate the chance to offload. I am pretty sure

Harumi Urata-Thompson

2020-08-05 12:45:21.017 PM

unless we want to "pocket" this then it is also fine as well.

Harumi Urata-Thompson

2020-08-05 12:45:38.020 PM

but probably it works in our best interest if we actually use these, at least some

Johannes Treutler

2020-08-05 12:46:13.020 PM

I did not had the chance to look at the document before Connor send it, I gave him the details and he send it out as I was asleep .. and totally my bad - I did not check the document again - sorry

Harumi Urata-Thompson

2020-08-05 12:47:22.020 PM

we are all learning together. no need to apologize.

Harumi Urata-Thompson

2020-08-05 12:47:33.020 PM

it's not like this was done 100 times and we mastered the process already.

Harumi Urata-Thompson

2020-08-05 12:47:48.020 PM

I am discovering something new everyday myself

Johannes Treutler

2020-08-05 12:47:57.020 PM

We sold both CEL sales for pretty much the same conditions - in sum 265,352 CEL for roundabout \$0.39

Harumi Urata-Thompson

2020-08-05 12:48:13.020 PM

we have another one coming?

Harumi Urata-Thompson

2020-08-05 12:48:24.020 PM

I only have one document right now

Johannes Treutler

2020-08-05 12:48:45.020 PM

Roman is the other guy .. 150k CEL for 50k €

Johannes Treutler

2020-08-05 12:48:57.020 PM

the guy paid with bank transfer

Harumi Urata-Thompson

2020-08-05 12:49:13.020 PM

got it

Harumi Urata-Thompson

2020-08-05 12:49:29.020 PM

Johannes Treutler

2020-08-05 12:49:38.020 PM

And the third one is still not sure he wants to buy or not

Harumi Urata-Thompson

2020-08-05 12:50:25.020 PM

just signed Bjorn document. So we need to instruct him to test send USDC to our account and then the full amount and we will transfer the CELs. This will be coming out of Treasury which I will note on my master spreadsheet

Johannes Treutler

2020-08-05 12:50:26.023 PM

Oh I thought Connor completed it - He forgot to add me to CC at one point but he told me it's all done .. already send him the coins after Ashley confirmed money hit out bank

Harumi Urata-Thompson

2020-08-05 12:50:37.023 PM

Oh it is?

Harumi Urata-Thompson

2020-08-05 12:51:00.023 PM

So he completed it before I signed the doc. It's ok. Mine is formality. as long as he signed

Harumi Urata-Thompson

2020-08-05 12:51:22.023 PM

Oh you mean Roman. Ok. So we never actually signed Reg S

Johannes Treutler

2020-08-05 12:51:31.023 PM

I would need to ask Connor for details but he told me it's all fine

Harumi Urata-Thompson

2020-08-05 12:51:39.023 PM

We need to put some kind of procedure in place

Johannes Treutler

2020-08-05 12:51:48.023 PM

Yes we need to

Harumi Urata-Thompson

2020-08-05 12:52:29.023 PM

this will come back to bite us later. Reg S people don't have as much restrictions but still they have to abide by the rules that they won't sell these CELs to US investors for 3 months

Johannes Treutler

2020-08-05 12:52:29.023 PM

Maybe we need to include someone else as well .. Connor seems pretty out of time for those small trades - he asked me to think about an other solution

Johannes Treutler

2020-08-05 12:52:42.023 PM

And I am legally - as far as I know not allowed to sign any deals

Harumi Urata-Thompson

I can sign. The document needs to come from somewhere. We just had Dean join. He just needs to be trained

Harumi Urata-Thompson

2020-08-05 12:53:09.023 PM

He is the new Connor

Harumi Urata-Thompson

2020-08-05 12:53:37.023 PM

Just joined on Monday so we need to wait for a few weeks before he can touch the coins but at least document, he can start

Harumi Urata-Thompson

2020-08-05 12:54:01.023 PM

I guess I can have a call with him tomorrow or something just to go over the concept of OTC unless you want to take that mini project

Johannes Treutler

2020-08-05 12:54:01.023 PM

Ok so let's ask Connor about the documents from Roman - and make sure we have all we need .. and for the next OTC I can work with Dean and develop a procedure

Johannes Treutler

2020-08-05 12:55:16.027 PM

I would be happy if Dean could fully do the old Connor part for OTC .. paperwork and Coin transfers

Johannes Treutler

2020-08-05 12:55:56.027 PM

It's already enough work to jump with these OTC guys on calls or chat with them .. (a lot of time for exploratory chats without any trade)

Johannes Treutler

2020-08-05 12:56:07.027 PM

Would this be ok for you?

Harumi Urata-Thompson

2020-08-05 12:57:28.027 PM

Yes. The document part, he can already start. The coin transfer part, it will require him a few weeks before he can be on the curve.

Harumi Urata-Thompson

2020-08-05 12:58:06.027 PM

If you like, I can connect you to Dean so you can "meet"

Harumi Urata-Thompson

2020-08-05 12:58:39.027 PM

and whenever you are ready, you can talk to him about you do. Sounds like he is getting an access to Fireblocks (view only for the first few weeks) by tomorrow

Johannes Treutler

2020-08-05 01:16:18.030 PM

Let's continue here: 1. please connect me to Dean, I can intro him to OTC deals and get a process with him into place following your guidelines - and take away this responsibility from Connor so he can breath a bit more 2. about Alex - as I understand it correctly the most logic would be I reach out to him with the OTC Desk mail address and tell him we offer him to sell 265k CEL for \$0.39 / CEL ... if he agrees -> What kind of document should we use to get the deal on paper? (I can do this already with Dean together) ... And If Alex disagrees I can reach out to Daniel & Nuke with the same offer .. Do

Harumi Urata-Thompson

2020-08-05 01:25:07.033 PM

#1 - thank you. Will do the intro right away. #2, because he is just offloading, to be honest, I don't know what kind of paperwork we need. I do think some kind of confirmation is necessary.

Redacted

Redacted

Harumi Urata-Thompson

2020-08-05 01:25:19.033 PM

Let me know what you think of #2. I will do #1 right now

Johannes Treutler

2020-08-05 01:33:59.037 PM

Redacted

Johannes Treutler

2020-08-05 01:34:23.037 PM

So ok, let me reach out to Alex with otc@... Mail address =)

Johannes Treutler

2020-08-05 01:42:10.037 PM

#3 What's your opinion on Alex, Jeremie, Daniel asking us to Pause CEL purchases to give them time to sell off besides Albert ..

Harumi Urata-Thompson

2020-08-05 02:16:39.000 PM

tell them that the most clients who come to our desk want them now

Harumi Urata-Thompson

2020-08-05 02:17:17.000 PM

it's either you take them (of course you can stall a bit with your negotiation and paperwork and stuff) but we either take them or you lose them. Isn't that what happened in the past if I recall correctly?